

1 March 2022

Hydrogen transport future at Geelong Energy Hub

Viva Energy Group Limited (the **Company**) today announced Australia's most ambitious hydrogen mobility project, with the development of a New Energies Service Station in Geelong (subject to regulatory approvals). Alongside electric vehicle recharging, the service station will offer public refuelling of hydrogen powered heavy vehicles (buses and trucks) operating within the Geelong region. This is a market-leading development in Australia, and comparable with other large commercial refuelling infrastructure installations around the world. The project forms part of the Company's vision for a Geelong Energy Hub, which will see Geelong become a leader in commercial deployment of hydrogen-powered electric vehicles.

With this project, Viva Energy has brought together commercial fleet operators, government and vehicle manufacturers to develop a commercially viable, hydrogen-focussed service station that will support the transition to a zero-emissions energy solution in the large and growing commercial transport sector. This initial service station is the first step in the Company's longer term plans to be a leader in refuelling a growing hydrogen powered fleet, and establish a nationwide refuelling network at its existing service stations along major commercial road transport routes between Melbourne and Sydney, and onto Brisbane. The project is structured to achieve a commercial return in-line with our energy transition growth strategy, with the broader opportunity providing large long-term upside potential. It is expected to commence operations in late 2023.

At least 15 hydrogen-powered heavy vehicles are expected to be deployed within the first two years of operations, with significant scope to expand further as the commercial opportunity is proven. The first seven vehicles will be purchased and deployed by our partners with operations in Geelong, including Toll Group, Cleanaway, ComfortdelGro Corporate Australia (**CDC**) and Barwon Water. Some of the vehicles will be delivered by Hyzon Motors out of Europe and Australia and CDC's two buses will be manufactured and delivered by Australian-based manufacturer, Aluminium Revolutionary Chassis Company (**ARCC**). Viva Energy is in discussions with several other potential customers and hydrogen vehicle manufacturers, and expects to see growing demand over time as hydrogen electric vehicles become more prevalent in the market.

The project will incorporate an onsite 2MW electrolyser to generate green hydrogen from renewable electricity and recycled water from Barwon Water's Northern Water Plant. The Company also announced today that it intends to build an initial 15MW (expandable to ~20MW) capacity solar farm on available land at Geelong Refinery. The solar farm adds a "behind the meter" renewable generation asset to the Energy Hub, and supports the company's broader vision to reduce its own Scope 2 emissions profile. The solar farm is expected to generate electricity at a price that compares favourably to the forecast Victorian grid electricity prices.

Total project costs for the service station, electrolyser and contribution towards the funding of hydrogen-powered vehicles is expected to be approximately \$43.3M. The project has received a \$22.8M grant from the Australian Renewable Energy Agency (**ARENA**) as part of ARENA's Advancing Renewables Program, and \$1M from the Victorian Government as part of the Renewable Hydrogen Commercialisation Pathways Fund. We thank both Federal and State Governments for their support. Viva Energy will contribute \$11M towards the service station and electrolyser infrastructure, and our partners will contribute \$8.5M towards vehicle deployment and the purchase of hydrogen. The solar project is funded on a stand-alone basis by Viva Energy, and is expected to cost approximately \$20M.

Viva Energy CEO and MD Scott Wyatt said: “Viva Energy is delighted to be able to partner with long-term customers to support them in their transition to zero-emission energy, and prove the important role that hydrogen will play in the future of transportation in Australia. The project is an important step in achieving our ambition to reach net zero carbon emissions across the business by 2050, and to support our customers in meeting their own goals.”

“We are excited to commence this journey at Geelong where we have operated and been part of the community for nearly 70 years. The projects we have announced today are part of our vision to establish Geelong as a strategically important Energy Hub for Victoria.”

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About Viva Energy

Viva Energy (ASX: VEA) is one of Australia’s leading energy companies and supplies approximately a quarter of the country’s liquid fuel requirements. It is the exclusive supplier of high-quality Shell fuels and lubricants in Australia through an extensive network of 1,345 service stations across the country.

Viva Energy owns and operates the strategically located Geelong Refinery in Victoria, and operates bulk fuels, aviation, bitumen, marine, chemicals and lubricants businesses supported by more than 20 terminals and 55 airports and airfields across the country.

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